

**CHAPTER 69**  
**ACTIONS BASED ON A FARM PRODUCT SECURITY INTEREST**  
*H.F. 517*

**AN ACT** to limit the time for filing an action based upon a security interest in farm products to two years from the date of sale of the products.

*Be It Enacted by the General Assembly of the State of Iowa:*

Section 1. Section 614.1, subsection 4, Code 1983, is amended to read as follows:

4. **UNWRITTEN CONTRACTS—INJURIES TO PROPERTY—FRAUD—OTHER ACTIONS.** Those founded on unwritten contracts, those brought for injuries to property, or for relief on the ground of fraud in cases heretofore solely cognizable in a court of chancery, and all other actions not otherwise provided for in this respect, within five years, except as provided by ~~subsection 8~~ subsections 8 and 10.

Sec. 2. Section 614.1, Code 1983, is amended by adding the following new subsection:

**NEW SUBSECTION. 10. SECURED INTEREST IN FARM PRODUCTS.** Those founded on a secured interest in farm products, within two years from the date of sale of the farm products against the secured interest of the creditor.

Approved May 3, 1983

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**CHAPTER 70**  
**RECORDING OF FINANCING STATEMENTS**  
*H.F. 570*

**AN ACT** regarding the recording of financing statements under the uniform commercial code.

*Be It Enacted by the General Assembly of the State of Iowa:*

Section 1. Section 554.9403, subsection 3, Code 1983, is amended to read as follows:

3. A continuation statement may be filed by the secured party within six months prior to the expiration of the five-year period specified in subsection 2. Any such continuation statement must be signed by the secured party, identify the original statement by file number and state that the original statement is still effective. A continuation statement signed by a person other than the secured party of record must be accompanied by a separate written statement of assignment signed by the secured party of record and complying with section 554.9405, subsection 2, including payment of the required fee. Upon timely filing of the continuation statement, the effectiveness of the original statement is continued for five years